15166 -B 15166-6

LAW OFFICES

ELIAS C. ALVORD (1942) ELLSWORTH C. ALVORD (1964)

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*NOT A MEMBER OF D.C. BAR ALSO ADMITTED IN NEW YORK ALSO ADMITTED IN OHIO ALSO ADMITTED IN MARYLAND

ALVORD AND ALVORD

200 WORLD CENTER BUILDING 918 SIXTEENTH STREET, N.W. Washington, D.C.

20006-2973 RECORDATION NO. 15/66-C

August 26, 1987

AUG 2 6 1987 - 1 20 PM

INTERSTATE COMMERCE COMMISSION

OF COUNSEL JESS LARSON JOHN L. INGOLDSBY URBAN A. LESTER

CABLE ADDRESS "ALVORD"

TELEPHONE AREA CODE 202 393-2266

TFLFX 440367 A AND A

AUG 2 6 1987 - 1 20 PM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee Secretary Interstate Commerce Commission Washington, D.C.

Dear Ms. McGee:

7-238A028

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Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies each of 1) a Release Agreement dated as of July 31, 1987 executed by the American National Bank and Trust Company of Chicago, and 2) a Release Agreement dated as Of July 31, 1987 executed by California Group Services, each a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed Release Agreements relate to the Loan and Security Agreement dated as of February 5, 1987 and the Collateral Assignment of Loan and Security Agreement dated as of February 9, 1987, which were duly filed and recorded at 2:55 p.m. on February 9, 1987 and assigned Recordation Numbers 15166 and 15166-A, respectively. Together the enclosed documents constitute a full and complete release of Recordation Numbers 15166 and 15166-A.

The names and addresses of the parties executing the enclosed documents are:

> American National Bank and Trust Company of Chicago 33 North LaSalle Street Chicago, Illinois 60690

California Group Services 100 Pringle Avenue, Suite 225 Walnut Creek, California 94596

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
August 26, 1987
Page Two

Also enclosed is a check in the amount of \$20 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

A description of the railroad equipment covered by the enclosed document is:

Twenty (20) five-unit well type intermodal container cars manufactured by Gunderson, Inc. of Portland, Oregon and bearing reporting marks and numbers GBRX 6800 through GBRX 6812, inclusive, and GBRX 2020 through GBRX 2026, inclusive.

Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary documents to appear in the Commission's Index is:

Release Agreement dated as of July 31, 1987 executed by American National Bank and Trust Company of Chicago and Release Agreement dated as of July 31, 1987 executed by California Group Services covering twenty (20) intermodal container cars marked GBRX 6800 - GBRX 6812 and GBRX 2020 - GBRX 2026.

Very truly yours,

Charles T. Kappler

Enclosures

REDORDATION W/5/66-C

RELEASE AGREEMENT

AUG 2 6 1987 -1 20 PM

This Release Agreement is made as of July 31F Commercommission California Group Services ("Lender"), in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Lessor").

Recitals

- A. Lender has loaned to Lessor the principal sum of \$1,515,000 (the "Loan"). To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Loan and Security Agreement dated as of February 5, 1987 (the "Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Equipment and the Lesses (both as defined in the Security Agreement).
- B. The Security Agreement was filed for record in the offices of the Intestate Commerce Commission in Washington, D.C. on February 9, 1987, at 2:55 p.m. and was assigned recordation number 15166.
- C. Lessor has paid in full the principal and interest due under the Loan and has paid all other amounts due pursuant to the Security Agreement and has fully performed all of its covenants in the Security Agreement.

NOW, THEREFORE, Lender agrees as follows:

- (1) Lender acknowledges that Lessor has fully paid its obligations and has fully performed all of its covenants under the Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may claim in the Equipment, the Leases and other Collateral (all as defined in the Security Agreement.)
- (2) The Security Agreement is hereby terminated and Lessor shall have no further obligations thereunder. Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Lessor.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as of the date first above written.

By: Steven M Pickens
Title: UICE PRESIDENT

N82572.1

| COUNTY OF Cantra Costa) 88. |
|--|
| On this the 25 day of Quest, 1987 before me, Anda N. Paintee, the undersigned Notary Public, personally appeared Steven m. Pickens // personally known to me // proved to me on the basis of satisfactory evidence to be the person(s) who executed the within instrument as Vice President or on behalf of the corporation therein named, and acknowledged to me that the corporation executed it. |
| WITNESS my hand and official seal. |
| Sussay's Signature Notary's Signature |